

HAMPSHIRE ARCHIVES TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

Charity Number 294312

HAMPSIRE ARCHIVES TRUST

CHARITY INFORMATION

Date of Constitution – 16th April 1986, as amended 8th November 2005 and on 26th April 2018
Date registered at Charity Commission – 30th April 1986

Present Trustees:

D Livermore
P Andreae
M Womersley
Mrs C Bailey
Dr C Butler
D Spurling
Lord Montagu
M Woodhall
Mrs S Woolgar
Mrs S Speller
D Canniford
Mrs S Hudson

Charity Registration Number

294312

Registered Address

Hampshire Record Office
Sussex Street
Winchester
SO23 8TH

Independent Examiner

Martin and Company
25 St Thomas Street
Winchester
SO23 9HJ

HAMPSIRE ARCHIVES TRUST

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HAMPSIRE ARCHIVES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2018.

Legal and administrative information set out on the information page forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's Trust Deed, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published 16 July 2014.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the conservation and preservation of archives for the benefit of the public and to advance public education on matters connected with archives. The archives include records reflecting the history, life, economy and activities of Hampshire and its people whatever their media, including photographs, film, tape and machine readable records as well as traditional materials such as paper and parchment.

Public Benefit

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit. The benefits that arise from the aims of Hampshire Archives Trust are the conservation, preservation and education of the public on Hampshire life as described in the objectives above.

ACHIEVEMENTS AND PERFORMANCE

The Trust recognised in 2016 it had lost momentum and that a worsening financial climate for local government meant there was a need to become more self-reliant and dynamic. Consequently this year has seen a great deal of Trustee activity to ensure its constitution, policies, procedures and a development plan are in place to support and drive its new more self-reliant future. This has included a revision of the constitution which was approved at a Special General Meeting in April 2018. During the year Trustees have made further progress in relieving Hampshire County Council of the provision of officer time in supporting the operation of the Trust. This included a constitutional change to separate the role of Trust Secretary from that of County Archivist. Formerly Trustees, the lead local authority archivists on the Committee are now invited Board members.

The Trust has continued to be an advocate for the County's archive service in a period of change and financial reductions.

The Trust has continued to help bring archives to life and to a wider audience through publication and research, and as a partner in the project to update the Hampshire Victoria County History.

The Trust continues to be an independent voice often linking the archives holding bodies with the community through its events, newsletters and other public facing work.

FINANCIAL REVIEW

Investment policy

The Trustees may invest any money not immediately required in such investments as they think fit.

HAMPSIRE ARCHIVES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

Reserves policy

It is the policy of the Trust to maintain its free reserves so as to provide for regular fluctuations in income and expenditure as well as a contingency for unseen events. The Executive Committee members review the level of reserves throughout the year, taking into account the needs, risks and challenges faced in both the short term and medium term, along with relevant financial forecasts.

At 31st March 2018 the fund balance was £382,489.

Risk review

The Trustees have carried out a review of the charity's activities and the risks to which it is exposed and confirm that controls are in place to mitigate those risks.

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity is unincorporated and its powers are set out in its Constitution.

The Trustees of the charity are listed on the information page. New Trustees may be appointed by the existing Trustees at the Annual General Meeting and usually hold office for 4 years between the trustees may appoint casual vacancies. A minimum of 7 Trustees and a maximum of 19 Trustees must be appointed including a Chair, Vice-Chair, Treasurer and Secretary.

The Trustees will meet not less than 3 times a year.

By order of the Trustees:

David Livermore

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D Livermore OBE
(Trustee)

Dated ...3 November 2018

Signed at AGM where these accounts were approved 3 November 2018

HAMPSIRE ARCHIVES TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2015 and the provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HAMPSIRE ARCHIVES TRUST

FOR THE YEAR ENDED 31ST MARCH 2018

Independent examiner's report to the trustees of Hampshire Archives Trust

I report on the accounts of the Trust for the year ended 31st March 2018, which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Barr BSC FCA
Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire, SO23 9HJ

Dated:

HAMPSIRE ARCHIVES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2018

		Unrestricted Funds 31-3-18 £	Restricted Funds 31-3-18 £	Endowment Funds 31-3-18 £	Total Funds Year ended 31-3-18 £	Total Funds Year ended 31-3-17 £
Income from:						
Donations		8,505	-	-	8,505	-
Members' subscriptions		3,191	-	-	3,191	3,169
Members' events		1,547	-	-	1,547	267
Investments		2,819	2,058	-	4,877	5,198
Interest		358	-	-	358	682
Other		8,837	-	-	8,837	8,383
Notional		-	-	-	-	12,100
Total income		25,257	2,058	-	27,315	29,800
Expenditure on:						
Charitable activities	2	20,468	984	-	21,452	33,353
Total expenditure		20,468	984	-	21,452	33,353
Net income/(expenditure)		4,789	1,074	-	5,863	(3,553)
(Loss)/gains on investments		(197)	(138)	-	(335)	27,209
Net movement in funds		4,592	936		5,528	23,656
Reconciliation of funds:						
Balance at 31st March 2017		235,517	116,444	25,000	376,961	353,305
Balance at 31st March 2018		240,109	117,380	25,000	382,489	376,961

HAMPSIRE ARCHIVES TRUST

BALANCE SHEET

AS AT 31ST MARCH 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Investments	7		137,056		137,391
Current assets					
Debtors		12,979		5,076	
Cash at bank and in hand		241,741		243,191	
		-----		-----	
		254,720		248,267	
		-----		-----	
Creditors: amounts falling due within one year					
Accruals		9,287		8,697	
		-----		-----	
		9,287		8,697	
		-----		-----	
Net current assets			245,433		239,570
			-----		-----
Net assets			382,489		376,961
			=====		=====
Funds					
Unrestricted funds	8		240,109		235,517
Restricted funds	8		142,380		141,444
			-----		-----
Total funds			382,489		376,961
			=====		=====

These financial statements were approved by the Trustees on: 3 Nov 2018 at AGM

David Livermore

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D Livermore OBE (Trustee)

HAMPSIRE ARCHIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

1 Accounting Policies

1.1 Accounting conventions

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.2 Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered.

1.4 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HAMPSIRE ARCHIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

2 Charitable activities

Direct Costs (see note 3) £	Support Costs (see note 4) £	Totals £
13,459	7,993	21,452
=====	=====	=====

3 Direct costs of charitable activities

	Year ended 31-03-2018 £	Year ended 31-03-2017 £
Training and subscriptions	-	300
Operational equipment and supplies	735	274
Archival costs Highclere Estate	4,447	4,627
Postage, printing and stationery	7,104	6,652
Members events	698	806
Miscellaneous expenses	475	509
	-----	-----
	13,459	13,168
	=====	=====

4 Support costs

	Year ended 31-03-2018 £	Year ended 31-03-2017 £
Management		
AGM	-	270
Administration	6,793	12,100
	-----	-----
	6,793	12,370
Governance costs		
Independent examiner's fees	1,200	-
	-----	-----
	7,993	12,370
	=====	=====

5 Staff costs and trustees' remuneration

The trustees received no remuneration. One trustee was reimbursed £192 for travel and photocopying expenses incurred on behalf of the charity in the year.

There are no employees so consequently no staff costs have been incurred.

6 Related party transactions

There were no related party transactions in the year.

HAMPSIRE ARCHIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

7 Fixed asset investments

	2018 £	2017 £
Market value at 1 st April 2017	137,391	147,697
Disposals	-	(30,124)
Revaluation	(335)	19,818
	-----	-----
Market value at 31 st March 2018	137,056	137,391
	=====	=====

8 Movement in Funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General Fund	147,997	2,978	150,975
Designated Funds			
Victoria County History Project	14,194	1,614	15,808
Cinema Equipment Fund	73,326	-	73,326
	235,517	4,592	240,109
Endowment Funds			
Charlotte Bonham Carter Hampshire Archive Rescue Fund - Endowment	25,000	-	25,000
Restricted Funds			
Charlotte Bonham Carter Hampshire Archive Rescue Fund	99,790	1,920	101,710
Wessex Film and Sound Archive British Film Institute Grant in Aid	2,769	-	2,769
Wessex Film and Sound Archive British Film Institute Discovery Fund	5,351	-	5,351
Screen Heritage UK	8,534	(984)	7,550
	116,444	936	117,380
Total Funds	376,961	5,528	382,489

HAMPSIRE ARCHIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
General Fund	17,816	(14,838)	2,978
Designated Funds			
Victoria County History Project	7,441	(5,827)	1,614
Cinema Equipment Fund	-	-	-
	25,257	(20,665)	4,592
Endowment Funds			
Charlotte Bonham Carter Hampshire Archive Rescue Fund - Endowment	-	-	-
Restricted Funds			
Charlotte Bonham Carter Hampshire Archive Rescue Fund	2,058	(138)	1,920
Wessex Film and Sound Archive British Film Institute Grant in Aid	-	-	-
Wessex Film and Sound Archive British Film Institute Discovery Fund	-	-	-
Screen Heritage UK	-	(984)	(984)
	2,058	(1,122)	936
Total Funds	27,315	(21,787)	5,528

General Fund

For management purposes the Executive Committee has designated elements of the general fund as below:

	Opening balance £	Income £	Expenditure £	Gain on investment £	Closing balance £
Unrestricted Undesignated reserve	15,000	-	-	-	15,000
Unrealised gain	24,990	-	-	(197)	24,793
Designated Community Outreach and Education	39,192	8,908	(7,321)	-	40,779
Designated Digitalisation and Access	38,815	8,908	(7,320)	-	40,403
Designated Sculpture Survey	10,000	-	-	-	10,000
Designated Community Archive Project	20,000	-	-	-	20,000
Fund Total	147,997	17,816	(14,641)	(197)	150,975

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

Victoria County History Project

The Trust acts as banker for this project on behalf of the four parent bodies (Hampshire Records Office, Hampshire Archives Trust, Hampshire Field Club and University of Winchester).

Cinema Equipment Fund

This fund previously derived its income from charging for the use of the cinema facilities at HRO. Due to changes by HCC no further income is being received into this fund. It was agreed by the Executive Committee during 2012-13 to repurpose the fund for other uses such as the purchase of other equipment in furtherance of the Trust's objectives. In 2013-14 the Committee approved the purchase of a digital film scanner for WFSA from this fund. This purchase has not yet been made because options for digitalisation of WFSA film collections are still being explored.

The Charlotte Bonham Carter Hampshire Archive Rescue Fund

This fund was established in 1996 as a result of a gift from the Estate of Charlotte, Lady Bonham Carter. Its purpose is to provide a rescue fund financing initiatives for the benefit of the archives of Hampshire. Under the terms agreed with the Trustees of the Estate, the Trust does not have discretion to expand the gift. The original gift is treated as a permanent endowment. Subsequent gifts, donations and investment income have been divided between capital and income.

	31.3.18 £	31.3.17 £
Endowments	25,000	25,000
Capital		
Balance at 1st April	71,352	60,021
Gain on investments in year	(138)	11,331
Balance at 31st March	71,214	71,352
Income		
Balance at 1st April	28,438	25,935
Investment income in year	2,058	2,503
Balance at 31st March	30,496	28,438
Fund Total	126,710	124,790

Screen Heritage UK

This fund was established to finance film archive cataloguing and digitalisation.